## Almost 2,300 Jobs & \$66+ Million in Projects Generated in FY 2015

The city of Las Vegas Economic and Urban Development Department (EUD) recently released a list of accomplishments for **Fiscal Year 2015**, which runs from July 1, 2014 to June 30, 2015. Among them:

- Completed business projects resulted in at least 601 construction workers employed, 1,683 permanent jobs created, 10 permanent jobs retained and \$66.5 million in realized project value.
- Under-construction developments will provide at least 1,313 construction workers with employment, create 435 permanent jobs, retain 409 positions and generate \$238.6 million in project value.
- Achieved future commitments for projects within the city's Redevelopment Areas with a combined taxable value of at least \$100 million.
- Enabled Historic Westside School restoration work to begin by using newly acquired federal funding, called New Markets Tax Credits, as gap financing.



Rendering of future look for the Historic Westside School



Visit the city's new website, www.downtown.vegas, covering working, living and playing in our area

- Developed a real-time online data portal for lvrda.org, allowing the public to access the most up-to-date and frequently requested facts and demographics on our area.
- Created a new portal website, downtown.vegas, which promotes working, living and playing in our urban core. This website serves multiple purposes and targets a wide audience, including local residents, site selectors, families and business owners interested in relocating.
- Developed ParkMe, a mobile device app that provides iPhone and Android users with realtime information regarding street and garage parking downtown. The Parking Division also began accepting credit card payment via a cell phone app for event parking.

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- Completed a master plan for downtown Las Vegas' proposed Medical District expansion, incorporating a UNLV School of Medicine as an anchor. Meanwhile, the Nevada legislature approved \$27 million in

funding for the school. Private fundraising also continues.

- Awarded 33 matching fund grants totaling \$834,750 through our business facility improvement programs, which helped generate \$159 million in private investment. These programs are designed to eliminate urban blight by assisting business owners with financing exterior and interior improvements to downtown buildings.
- Revised the popular Visual Improvement Program, which provides financial assistance to property owners undertaking exterior building rehabilitation and renovations. The grant program was amended to specifically target underserved areas of downtown and restrict the number of grants a property owner can annually obtain to ensure fund availability for a wider variety of applicants.
- Grew a Business Retention and Expansion Visitation Program targeting businesses of all sizes, which now includes representatives of the mayor's and city manager's offices.
- Implementing a new Contact Resource Management system for tracking business leads and opportunities.

## Las Vegas Attracts Millennials

Las Vegas ranks third among U.S. cities for attracting millennials (ages 20 -34), according to Bloomberg Business.

## **Business Startup Haven**

Las Vegas has been rated as one of the top 10 best places in the country to start a new business, according to a study by WalletHub.com. Reasons listed included low corporate taxes and hard-working employees.

Created a new Tourist Improvement District (TID), which includes Symphony Park and the Las Vegas North Premium Outlets. Designating an area as a TID enables a portion of city taxes charged to tourists to be used for infrastructure improvements within the district.



Las Vegas North Premium Outlets in downtown

Turned over responsibility for the operations and funding of the Las Vegas Business Development Center to the Urban Chamber of Commerce. The Las Vegas Redevelopment Agency (RDA) had assisted this business incubator with financial and operational support for four years. The RDA continues to sponsor free business seminars with the Urban Chamber.